

# ND STATE BONDING FUND

## State Investment Board Balance Sheet As of 3/31/2006

	As of <u>3-31-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 690,179	\$ 659,209
INTERNATIONAL EQUITIES	281,766	269,497
DOMESTIC FIXED INCOME	1,453,999	1,406,932
INVESTED CASH (NOTE 1)	<u>273,635</u>	<u>254,366</u>
TOTAL INVESTMENTS	2,699,579	2,590,004
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	29,898	30,157
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>139</u>	<u>380</u>
TOTAL ASSETS	<u>\$ 2,729,616</u>	<u>\$ 2,620,541</u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,842	1,842
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	1,842	1,842
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	2,618,699	3,772,597
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	50,000	1,400,000
NET INCREASE (DECREASE)	<u>159,075</u>	<u>246,102</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>2,727,774</u>	<u>2,618,699</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 2,729,616</u>	<u>\$ 2,620,541</u>

# ND STATE BONDING FUND

## State Investment Board Profit and Loss Statement For the Month Ended 3/31/2006

	Month Ended <u>3-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 8,569	\$ 67,933
SECURITIES LENDING INCOME	<u>1,680</u>	<u>14,013</u>
	10,249	81,946
 GAIN ON SALE OF INVESTMENTS	 31,410	 213,357
LOSS ON SALE OF INVESTMENTS	<u>21,208</u>	<u>131,531</u>
 NET GAINS (LOSSES) INVESTMENTS	 10,202	 81,826
 INVESTMENT EXPENSES	 9	 4,803
SECURITIES LENDING EXPENSES	1,626	13,329
SIB ADMIN EXPENSES	<u>211</u>	<u>741</u>
 NET INVESTMENT INCOME	 18,605	 144,899
 NET APPREC (DEPREC) MARKET VALUE	 (11,801)	 14,074
MISCELLANEOUS INCOME/(EXPENSE)	<u>(6)</u>	<u>102</u>
 TOTAL INVESTMENT INCOME	 <u>6,798</u>	 <u>159,075</u>
 NET INCREASE (DECREASE)	 <u>\$ 6,798</u>	 <u>\$ 159,075</u>

# ND STATE BONDING FUND

## State Investment Board SUPPLEMENTARY INFORMATION As of 3/31/2006

	As of <u>3/31/06</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	530,434
SMALL CAP EQUITY	<u>162,727</u>
TOTAL DOMESTIC EQUITIES	693,162
INTERNATIONAL EQUITY	218,301
FIXED INCOME	1,434,462
INVESTED CASH (NOTE 1)	<u>273,635</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$2,619,561</u></u>

**ND STATE BONDING FUND**  
**Notes To Financial Statements**  
**March 31, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.